

EXHIBIT 14

Calderone, Kenneth

May 9, 2024

1

IN THE UNITED STATES DISTRICT COURT

FOR THE WESTERN DISTRICT OF TEXAS

AUSTIN DIVISION

- - - - - - - - - - - - - - -x

In re CASSAVA SCIENCES INC.

Master File No.
1:21-CV-00751-DAE

SECURITIES LITIGATION

- - - - - - - - - - - - - - -x

VIDEO-RECORDED DEPOSITION OF KENNETH CALDERONE

New York, New York

Thursday, May 9, 2024

Reported by:
Jeffrey Benz, CRR, RMR
Job No. 55434

202-220-4158

Henderson Legal Services

www.hendersonlegalservices.com

Calderone, Kenneth

May 9, 2024

135

1 **very, very knowledgeable what they were doing with**
2 **that company.**

3 Q. So there was a lot of news circulating
4 on the Internet platforms you would look at about
5 automated?

6 A. Like I said, the -- I don't really look
7 at all the Internet platforms with a -- about the
8 stocks that I traded. I could have seen it on
9 IBD, or read about it on IBD.

10 Q. No, I wasn't being specific. You just
11 said there --

12 A. Yeah.

13 Q. -- you didn't see much news about Intel
14 but you were seeing a lot of discussion about AMD.
15 Is that right?

16 A. That sounds correct, yes.

17 Q. Okay. And I -- and the discussion you
18 were looking at is in the places you noted at the
19 outset where you would look online, Fidelity and
20 IBD, and those websites, about AMD stock.

21 A. Yes.

22 Q. Was there a lot of discussion online
23 about Cassava?

24 MR. LAVELLE: Objection to form.

25 A. I'm trying to remember. My wife

Calderone, Kenneth

May 9, 2024

136

1 actually mentioned it to me, about Cassava. She
2 was on this blog called SmartTrader, and he was
3 talking about Cassava and what they had -- what
4 they were developing, and I thought that was
5 interesting.

6 My mother had and passed away from
7 Alzheimer's. And I thought, this might be a good
8 stock to invest in. It had a -- a lot of
9 positive -- a lot of pov-- positive reviews on it.
10 So yes.

11 Q. We'll come back.

12 You said you also talked to your wife
13 about Johnson Controls?

14 A. Yes.

15 Q. What did you talk to her about with
16 regard to Johnson Controls?

17 A. Well, we -- we use Johnson Controls in
18 the company that I work for, and most of our
19 buildings use Johnson Controls, and I thought, you
20 know, we're a big company, maybe it would be a
21 good -- good investment to look into Johnson
22 Controls. So we -- we bought some shares in it.

23 Q. And with regard to stop-losses, if I
24 understand your clarification, it's just you
25 didn't always have a stop-loss in place when you

Calderone, Kenneth

May 9, 2024

137

1 would buy a stock; is that right?

2 **A. Yes.**

3 Q. Okay. Was it your general practice when
4 you bought a stock to put in a stop-loss?

5 **A. Some stocks, yes. Sometimes I would
6 forget to put it in.**

7 Q. If you didn't put in a stop-loss, was it
8 just because you forgot?

9 **A. Pretty much, yes.**

10 Q. Did you have a practice for where you
11 would set your stop-loss?

12 **A. Yes.**

13 Q. What was it?

14 **A. 8 percent.**

15 Q. 8 percent.

16 **A. Yes.**

17 Q. So if you remembered, your practice was
18 when you would buy a stock, you would set a
19 stop-loss, so that if it went down 8 percent, it
20 would automatically sell?

21 **A. Yes.**

22 Q. And if you didn't have that stop-loss in
23 place, it was just a mistake?

24 **A. It would just keep going until either I
25 noticed it or -- yes -- or just let it go.**

Henderson Legal Services

202-220-4158

www.hendersonlegalservices.com

Calderone, Kenneth

May 9, 2024

168

1 purchases of stock that you made after 2022?

2 **A. Yes.**

3 Q. So we look at the next page, Schedule A.

4 There are, it looks like, two columns.

5 Right? Or two groups. There's the "Shares
6 Acquired" section and the "Shares Disposed" of
7 section.

8 Do you see that?

9 **A. Yes.**

10 Q. Is that equivalent to shares bought and
11 sold?

12 **A. Yes.**

13 Q. Okay.

14 And there are three in the "Bought"
15 group, if you will, dated 9/26/2022, 9/26/2022,
16 and 5/11/2023 --

17 **A. Yes.**

18 Q. -- is that right?

19 Each for purchases of 100 shares of
20 Cassava stock; is that right?

21 **A. Yes.**

22 Q. And those are marked "SD." Right?

23 **A. Yes.**

24 Q. What is SD?

25 **A. I don't know.**

Calderone, Kenneth

May 9, 2024

169

1 Q. Did you put this together?

2 A. **No. I did not.**

3 Q. Did you certify this as accurate?

4 A. **Yes.**

5 Q. What is your understanding of what's
6 reflected in the columns marked "SD"?

7 A. **Those are the -- the trades that I
8 added, when I thought the stock was moving up, to
9 cost average down, hoping that the stock was going
10 to pop.**

11 Q. Okay. Sorry. There's a few things
12 there.

13 So, first -- first of all, just on
14 9/22/22, SD100, price 43.71. What does that
15 reflect?

16 A. **The cost of Cassava Science at -- at
17 that -- on that day that I purchased the stock.**

18 Q. So you bought 100 shares of Cassava
19 stock on September 26 for \$43.71 a share?

20 A. **Yes.**

21 Q. And that same day, you also bought
22 100 shares for \$44.85 a share, is that right?

23 A. **Yes.**

24 Q. So that's about 47-, \$4,800 worth of
25 stock?

Henderson Legal Services

202-220-4158

www.hendersonlegalservices.com

Calderone, Kenneth

May 9, 2024

170

1 Oh, sorry. No. 87- or \$8,800 worth of
2 stock.

3 **A. Yes.**

4 Q. Okay. And then on May 11, you bought
5 another \$2,600 worth of stock.

6 **A. Yes.**

7 Q. In 2023.

8 **A. Yes.**

9 Q. Okay. And you said you bought those
10 because the stock was moving up. Is that right?

11 **A. Yeah -- the first two were. Yes.**

12 Q. What do you mean by that?

13 **A. Well, the first two that you see in**
14 **September, the -- when I was tracking the stock,**
15 **it had started moving up. I think it was at a low**
16 **of actually in the teens. And, like, you know**
17 **what? Let me -- let me see if I can get in here,**
18 **because I'd look to cost average down, and that's**
19 **what I did.**

20 Q. And what does cost average down mean?

21 **A. It means if -- let's say I bought a**
22 **stock at \$100 a share, then I bought a stock at --**
23 **the same stock, it went down to \$50 a share. Then**
24 **my -- my net -- well, the cost of average would be**
25 **\$75 a share, instead of 100.**

Henderson Legal Services

202-220-4158

www.hendersonlegalservices.com

Calderone, Kenneth

May 9, 2024

171

1 Q. Doesn't a lower price on the stock lower
2 your cost average?

3 **A. Yes, it does.**

4 Q. So why would you wait for the stock to
5 move up to cost average down?

6 **A. Because a year later, when it -- I think**
7 **it had gone up to as high as in the 50s, and then**
8 **it -- it did what SAVA does, it just started**
9 **crashing again.**

10 **And then it went all the way, I think,**
11 **down to almost \$12 a share, and then it started to**
12 **go up again, and then I'm like, You know what?**
13 **I'm going to purchase another hundred shares.**

14 Q. You said it did what -- "did what SAVA
15 does." What do you mean by that?

16 **A. I'm being sarcastic. It just never --**
17 **it -- it never -- never goes any higher than --**
18 **just -- it just doesn't go anywhere.**

19 Q. You mentioned that it went up and then
20 crashed again. Is that right?

21 **A. Yeah. Yes.**

22 Q. Is that what SAVA stock does?

23 MR. LAVELLE: Objection to form.

24 **A. Out of emotion, that comment was made**
25 **that way. I have no control over what the stock**

Calderone, Kenneth

May 9, 2024

212

1 business trading day is --

2 **A. Yes.**

3 Q. -- you would have exited your position
4 in Cassava?

5 **A. Yes.**

6 MR. LAVELLE: Objection to the form.

7 Misstates his testimony.

8 Q. I'm not looking to state your testimony,
9 I'm asking you right now --

10 **A. Yes.**

11 Q. -- on the next trading day after
12 July 29, would you have exited your position in
13 Cassava?

14 MR. LAVELLE: Objection to the form.

15 **A. Yes.**

16 Q. Okay. And you believe you had a
17 stop-loss in place?

18 **A. Yes.**

19 Q. So what happened on July 30, 2021?

20 **A. I woke up and saw a huge loss in
21 Cassava Science.**

22 Q. And is that the loss that caused your
23 damage in this case?

24 **A. Yes.**

25 Q. And what caused that damage?

Henderson Legal Services

202-220-4158

www.hendersonlegalservices.com

Calderone, Kenneth

May 9, 2024

213

1 **A. The citizen's petition.**

2 Q. And so, if Cassava stock -- well, let me
3 ask you this.

4 Did you have an opportunity to cure that
5 damage by selling Cassava stock later?

6 MR. LAVELLE: Objection to form.

7 **A. It was down so much, and what I -- what**
8 **I remember was that Cassava was going to rebut the**
9 **claim.**

10 And so I -- I didn't sell it at -- I
11 think it was at 60 now. I held on to it thinking
12 that it would get a pop and that what they were
13 saying was going to be true.

14 Q. Did it get a pop?

15 **A. No.**

16 Q. If it had popped, would you have
17 sold it?

18 **A. At this time -- you know what? I don't**
19 **recall. I don't know if -- I -- I don't recall if**
20 **I would or -- or I wouldn't have.**

21 Q. But the reason you didn't sell it on
22 the 30th is because it had dropped to \$60 a share?

23 **A. Or --**

24 MR. LAVELLE: Objection to form.

25 **A. Or lower, yes.**

Calderone, Kenneth

May 9, 2024

214

1 Q. So the purchase price that you bought
2 those shares on July 26 and July 29, those are the
3 prices that you bought the stock that you
4 continued to hold on to, right?

5 **A. Yes.**

6 MR. LAVELLE: Objection to form.

7 Q. And that's what's reflected in
8 Exhibit 6; is that right?

9 **A. Yes.**

10 Q. Okay. After July 30, 2021, did the
11 stock price ever approach \$125 again?

12 **A. I believe -- I believe it did.**

13 Q. Could you have exited your position at
14 that point with no loss?

15 MR. LAVELLE: Objection to form.

16 **A. Yes.**

17 Q. Did you do so?

18 **A. No.**

19 Q. Why not?

20 **A. Because I believed that Cassava re--**
21 **rebutted the claims, and I -- I still believed in**
22 **the stock. I held on to it.**

23 Q. Setting aside whether Cassava had
24 rebutted the claims, if -- if none of this would
25 have happened at the end of July, and on July 30,

Henderson Legal Services

202-220-4158

www.hendersonlegalservices.com

Calderone, Kenneth

May 9, 2024

216

1 results, I wouldn't get rid of the stock at all.

2 And that's why I -- I still have the stock. I
3 still believe in the stock.

4 But if there -- if -- if nothing was
5 coming out of it, I think eventually, I -- I
6 probably would have sold the stock at a -- at a
7 high cost, made a nice profit on it, and might
8 have looked somewhere else, but I don't know if I
9 would have done that.

10 It all depends on what the drug would
11 have done.

12 Q. Well -- so, if the -- if the drug is
13 doing well, you would continue to hold the stock.
14 Is that right?

15 A. Eventually -- you know, let's
16 hypothetically. If the stock and the drug came
17 out that it does cure can-- does cure Alzheimer's
18 or slows it down, and the stock shot up to like
19 250 or 300, I would get out.

20 Q. Okay. You would have made enough money,
21 you'd get out at that point?

22 A. Correct.

23 Q. Okay. And if the drug -- if the
24 evidence shows the drug doesn't work, do you think
25 you'd be able to exit at a high price?

Calderone, Kenneth

May 9, 2024

217

1 A. No. You know, I'm going to probably
2 hold on to the stock until it does what it does
3 because I believe in the stock. I'm in a
4 conundrum, you know. I -- I understand, I took a
5 huge loss, and that's on me.

6 But if what Cassava is stating, that the
7 drug does work, then, you know, I'm going to ride
8 it out.

9 Q. And that's why you still hold
10 1400 shares?

11 A. Yes, I still -- I still believe in this
12 stock.

13 Q. And that's why you continued to buy
14 stock in the company, even after filing the
15 complaint in this case.

16 A. I only bought three times. Just to cost
17 average down, just in case it -- it did have a
18 pop. I think -- I don't think I could stomach --
19 stomach this again. And I would get out if there
20 was a -- if there was big pop.

21 Q. Okay. So if the stock went up to
22 hundred dollars a share, you would sell out?

23 A. I would.

24 Q. And you think there's still a chance
25 that will happen?

Calderone, Kenneth

May 9, 2024

218

1 **A.** Yes, I do. I think that it will go
2 higher. But, you know, we'll see what happens.

3 **Q.** And why do you think it will go higher?

4 **A.** I believe in -- I believe -- I believe
5 in the stock. I believe in what they're -- what
6 they're saying about the stock.

7 **Q.** Because you think the drug may work?

8 **A.** **Yes.**

9 **Q.** Okay.

10 MR. CAMPBELL: Take a break?

11 MR. LAVELLE: Sure.

12 THE VIDEOGRAPHER: Thank you. The time
13 is 1:54. We're going off the record. It's
14 the end of the Media 4.

15 (A recess was taken from 1:54 to
16 2:11.)

17 THE VIDEOGRAPHER: And the time is
18 approximately 2:11 p.m., we are back on the
19 record. It's the beginning of Media 5.

20 **Q.** Mr. Calderone, before we went on break,
21 we were discussing your transactions in Cassava
22 stock, in July of 2021.

23 Do you recall that?

24 **A.** **Yes.**

25 **Q.** And this is proximate to when you were

Calderone, Kenneth

May 9, 2024

222

1 August 16, 2021, was marked Calderone
2 Exhibit 9 for identification, as of this
3 date.)

4 Q. So to be very clear on what this
5 unmarked document is, this is me going to Yahoo
6 Finance, and pulling down the stock values for
7 Cassava from July 19 of 2021 through August 16 of
8 2021.

9 Does that make sense?

10 **A. Yes.**

11 Q. Okay. And if you look at July 29 of
12 2021, you can see that the stock had a high of
13 \$146.16 and a low of \$98.35 and closed at \$103.35.

14 Do you see that?

15 **A. Yes.**

16 Q. Does that accord with your recollection
17 of where the stock would have been on July 29,
18 2021?

19 MR. LAVELLE: Objection to form.

20 **A. I don't remember.**

21 Q. Okay. Well, when we look at your chart
22 on -- or your schedule of transactions, it says
23 that on July 29, 2021, you purchased 800 shares
24 for \$127.13. Is that right?

25 **A. Oh. What was the -- the number you were**

Henderson Legal Services

202-220-4158

www.hendersonlegalservices.com

Calderone, Kenneth

May 9, 2024

223

1 **saying?**

2 Q. 127.13 on July 29.

3 **A. Yes.**

4 Q. Okay. Within that range of the high and
5 low for that day.

6 **A. Yes.**

7 Q. Okay. And then your testimony was, you
8 would have sold the next day except the stop price
9 dropped substantially. Right?

10 **A. I misspoke. I -- I thought this
11 citizens' petition had came out when the stock
12 crashed, but it didn't.**

13 Q. So the stock crashed not because of the
14 citizens' petition.

15 **A. The stock did crash because of the
16 citizens' petition.**

17 Q. Well, on July 30, the stock did, in
18 fact, fall to a low of \$65, correct?

19 **A. I don't -- I don't have that in front of
20 me.**

21 Q. There's July 30, 2021, the low for the
22 stock was \$65.

23 Do you see that?

24 **A. Yes, I do.**

25 Q. Okay. And then, the close for that day

Calderone, Kenneth

May 9, 2024

224

1 was a 69.53. Is that right?

2 **A. Yes.**

3 Q. So is that the crash you were
4 referencing?

5 **A. Yes.**

6 Q. So the stock did crash on July 30.

7 **A. Correct.**

8 Q. And that's why you didn't sell the
9 stock.

10 **A. Correct.**

11 Q. And then, over the course of all the
12 next two weeks or so, the stock price -- well,
13 first of all, let me ask, do you know why the
14 stock crashed on July 30?

15 **A. I think they -- Cassava received poor --
16 poor reviews on their B2 trials.**

17 Q. Where did you see that?

18 **A. Oh. I read about it. I heard about it.**

19 Q. So the crash in the stock on the day
20 after you bought it was not related to the
21 citizens' petition.

22 **A. No.**

23 Q. And over the -- it was related to test
24 results from Cassava?

25 **A. Yes.**

Henderson Legal Services

202-220-4158

www.hendersonlegalservices.com

Calderone, Kenneth

May 9, 2024

269

1 Q. And you're talking about the decline in
2 Cassava stock on July 30.

3 A. Yes.

4 Q. You believe that was a result of the
5 citizen's petition.

6 A. Yes.

7 Q. Do you know when the citizen petition
8 was filed?

9 A. No, I do not.

10 Oh, wait. I believe I do. I think it
11 was August of 2021?

12 Q. Okay. Do you know when in August?

13 A. I think it was around the 12th or 17th,
14 somewhere around there.

15 Q. So after the decline in stock price on
16 July 31.

17 A. Yes.

18 Q. Or July 30?

19 A. Yes.

20 Q. So given that it was filed after the
21 decline in stock price, could the decline have
22 been caused by the citizen petition?

23 MR. LAVELLE: Objection to form.

24 A. I don't know what could have caused --
25 you know, besides the citizen petition, I don't

Calderone, Kenneth

May 9, 2024

270

1 **know what else it could have been.**

2 Q. So going back to testimony, do you know
3 what caused the decline in stock value that caused
4 your losses?

5 **A. Yes.**

6 Q. What?

7 **A. The citizen's petition.**

8 Q. But you know the citizen's petition came
9 weeks after that decline?

10 **A. Yes.**

11 Q. So how could something that came weeks
12 after the decline cause the decline?

13 **A. With my stock loss? I'm getting the --
14 the days confused with when -- when my stock
15 tanked.**

16 Q. We've looked at the days --

17 **A. Yeah.**

18 Q. -- that your stock tanked, have we not?

19 **A. You know what? I can't -- I don't know.
20 I -- I don't know.**

21 Q. You purchased your shares on July 26th
22 and 29th, correct?

23 **A. Yeah.**

24 **Yes.**

25 Q. And the reason you suffered damages is

Calderone, Kenneth

May 9, 2024

271

1 you didn't have a stop-loss in effect after hours
2 on July 29, correct?

3 **A. Yes.**

4 MR. LAVELLE: Objection to form.

5 Misstates his testimony.

6 Q. Is that correct?

7 **A. Yes.**

8 Q. Okay. And you don't know what caused
9 that drop in the stock value. Is that right?

10 **A. Correct.**

11 Q. But it was not the citizen's petition,
12 correct?

13 MR. LAVELLE: Objection to form.

14 **A. On the 30th of July? Yes.**

15 Q. Yes, it was not the citizen's petition?

16 **A. Yes.**

17 Q. And that's when you suffered your
18 losses, correct?

19 **A. Yes.**

20 Q. And for other dates or times, you had a
21 stop-loss in effect, correct?

22 MR. LAVELLE: Objection to form.

23 **A. Yes.**

24 MR. LAVELLE: Misstates his testimony.

25 Q. Since the complaint was filed in August

Henderson Legal Services

202-220-4158

www.hendersonlegalservices.com

Calderone, Kenneth

May 9, 2024

273

1 Q. Okay. So the -- that's the genesis of
2 my question.

3 Have you suffered any additional damages
4 since the filing of the complaint in August of
5 2022, through the sought amended class period in
6 October of 2023?

7 MR. LAVELLE: Objection to the form.

8 A. Yes.

9 Q. How so?

10 A. My stock keeps going down.

11 Q. Anything that Cassava has done to cause
12 you additional damages since the complaint was
13 filed in August of 2022, that you're aware of?

14 MR. LAVELLE: Objection to form.

15 A. Yes.

16 Q. What?

17 A. One was not getting enough people for
18 trial. I'm sure there's others. I just -- I
19 don't remember offhand.

20 Q. Anything else you know of that caused
21 you damage?

22 A. No.

23 Q. And you believe that not getting enough
24 people for trials was before the stock drop in
25 July. Correct?

Calderone, Kenneth

May 9, 2024

274

1 MR. LAVELLE: Objection to form.

2 **A. No. It was the citizen's petition that**
3 **really was the nail in the coffin.**

4 Q. But the citizen's petition wasn't a
5 thing in July of 2021. Right?

6 **A. Yes.**

7 Q. So it didn't cause a drop in the -- your
8 stock price --

9 **A. No.**

10 Q. -- on July 30, correct?

11 **A. Correct.**

12 Q. Okay. So, anything else you're aware
13 of, after the complaint was filed in August of
14 2022, that Cassava did to cause you damages?

15 **A. Not that I can recall.**

16 Q. And during that period subsequent to
17 August 2022, you, in fact, purchased additional
18 stock in Cassava, right?

19 **A. Correct.**

20 Q. We went through earlier when we were
21 looking at purchases, in September of 2022; is
22 that right?

23 **A. Yes.**

24 Q. So that was approximately one month
25 after the complaint was filed?

Henderson Legal Services

202-220-4158

www.hendersonlegalservices.com

Calderone, Kenneth

May 9, 2024

275

1 **A.** **Yes.**

2 Q. And then you bought additional stock in
3 May of 2023, another hundred shares; is that
4 right?

5 **A.** **Yes.**

6 Q. Have you made additional purchases of
7 Cassava stock since then?

8 **A.** **Yes.**

9 Q. What purchases have you made?

10 **A.** **From the -- the warrants, I bought an**
11 **additional 15 shares, and they gave me 30 shares,**
12 **something like that. I have 30 more shares from**
13 **the warrants.**

14 Q. Can you explain to me how that works?

15 **A.** **No. I don't know how it works.**

16 Q. Okay. How did you come to buy an
17 additional 15 that turned into 30 shares?

18 **A.** **I -- I don't know how -- I don't know**
19 **how it happened, but I wound up with 30 shares of**
20 **Cassava Science.**

21 Q. Did you pay for them?

22 **A.** **No.**

23 Q. Do you understand the process by which
24 you took ownership of those shares?

25 **A.** **No.**

Henderson Legal Services

202-220-4158

www.hendersonlegalservices.com

Calderone, Kenneth

May 9, 2024

277

1 record of a purchase of 100 shares of Cassava
2 stock on October 30.

3 Do you see that?

4 **A. Uh-huh. Yes.**

5 Q. Did you buy a hundred shares of Cassava
6 stock on October 30?

7 **A. Yes, I guess I did.**

8 Q. Do you know whether you did?

9 A. Yeah, I -- I do because I'm looking at
10 the total based on the other sheets, and I have
11 1430. I think I even said that in the beginning
12 of the deposition. So that's -- my -- my math was
13 off. I was never good at math, but yes, that's
14 the hundred shares.

15 Q. So, end of July, 2021, you had a
16 thousand shares. Is that right?

17 **A. Yes.**

18 Q. And then in September, you bought
19 another -- September of 2022, you bought another
20 200 shares after the complaint was filed, right?

21 **A. Yes.**

22 Q. And then May of 2023, you bought another
23 hundred shares. Is that right?

24 **A. Yes.**

25 Q. And that's how you got to 1300?

Henderson Legal Services

202-220-4158

www.hendersonlegalservices.com

Calderone, Kenneth

May 9, 2024

278

1 **A.** **Yes.**

2 Q. And then on October 30th of 2023, so
3 after the end of the new class period, you
4 purchased another hundred shares.

5 **A.** **Yes.**

6 Q. Why?

7 **A.** **Cost average down.**

8 Q. Do you have a strategy for cost
9 averaging down your Cassava Sciences stock?

10 **A.** **No, because there are times when I could
11 have purchased it even lower but didn't. I'm not
12 planning on buying any more stock in Cassava.**

13 Q. Any particular reason you bought this
14 hundred shares on October 30?

15 **A.** **No.**

16 Q. On October 31, there's a purchase of
17 another 25 shares.

18 Do you see that?

19 **A.** **Yes.**

20 Q. Did you make that purchase?

21 **A.** **Yes.**

22 Q. Why?

23 **A.** **No reason.**

24 Q. Did you think the stock was undervalued?

25 **A.** **In my opinion, I think the stock is**

Henderson Legal Services

202-220-4158

www.hendersonlegalservices.com

Calderone, Kenneth

May 9, 2024

279

1 **undervalued.**

2 MR. CAMPBELL: Mark this Exhibit 13.

3 (Account statement for December 2023

4 was marked Calderone Exhibit 13 for
5 identification, as of this date.)

6 Q. This is your account statement for
7 December of 2023; is that right?

8 **A. Yes.**

9 Q. And if you look on page 6 of 13, which
10 is SAVA_KC271, you see that?

11 **A. Yes.**

12 Q. It says that on December 27, 2023, you
13 bought another 5 shares in Cassava stock?

14 **A. Yes.**

15 Q. Is that accurate?

16 **A. Yes.**

17 MR. LAVELLE: Sorry, which page are you
18 on, Scott?

19 MR. CAMPBELL: 271.

20 MR. LAVELLE: Thanks.

21 MR. CAMPBELL: The bottom.

22 MR. LAVELLE: Got it.

23 Q. But why did you purchase those shares?

24 **A. Cost average down.**

25 Q. Any particular reason you bought it at

Calderone, Kenneth

May 9, 2024

280

1 the end of December 2023?

2 **A. No.**

3 Q. Continue to think the stock was
4 undervalued?

5 **A. Yes.**

6 MR. CAMPBELL: That's all I have.

7 **A. That's it?**

8 MR. LAVELLE: I have no questions.

9 We can conclude the deposition.

10 THE VIDEOGRAPHER: May I close out the
11 deposition for today?

12 MR. LAVELLE: You may.

13 THE VIDEOGRAPHER: Thank you.

14 We are off the record. At 3:36 p.m.,
15 and this concludes today's testimony given by
16 Kenneth Calderone. The total -- the total
17 number of media used was six and will be
18 retained by Henderson Legal Services.

19 Thanks, everyone.

20 (Time noted: 3:36 p.m.)

21

22

23

24

25

Henderson Legal Services

202-220-4158

www.hendersonlegalservices.com